

## **House Bill 5638**

### **Michigan Strategic Fund Board – Revise Length of Term**

**James Herbert**

**President**

**Neogen Corporation**

**Corporate Headquarters**

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**[www.neogen.com](http://www.neogen.com)**

**(About Neogen – information from Web site):** Founded in 1982, Neogen Corporation (NASDAQ: NEOG) has grown to more than 400 employees in multiple U.S. and international locations, and a worldwide presence. Neogen develops, manufactures and markets a diverse line of products dedicated to food and animal safety.

The Company's Food Safety Division develops and markets dehydrated culture media, and rapid diagnostic test kits to detect foodborne bacteria, spoilage organisms, mycotoxins, food allergens, genetic modifications, drug residues, plant diseases, and sanitation concerns. Neogen's Animal Safety Division develops and markets a complete line of diagnostics, veterinary instruments, veterinary pharmaceuticals, nutritional supplements, disinfectants, and rodenticides.

#### **One-stop Shop For Food And Animal Safety Solutions**

Neogen understands that its customers face serious consequences if their products are contaminated with any of a number of well-established or emerging threats, including dangerous bacteria, natural toxins, veterinary drug residues, unlabeled food allergens, rodent filth, sanitation concerns, broken veterinary needles or other contaminants. Neogen excels at helping to identify safety concerns in the vast and changing landscape of food and animal safety.

Neogen sales representatives can help customers address a wide array of concern with a "one-stop testing shop" approach that is a big advantage in a business climate trending toward single-source suppliers. The company now has more than 200 diagnostic tests to offer customers, and a comprehensive line of complementary products and services, such as dehydrated culture media to go with unmatched customer support and training. Neogen employs a similar marketing strategy for its veterinary products, offering customers a wide variety of animal safety solutions.

Neogen provides around-the-clock professional technical support should questions arise about one of its products. The concept of "normal business hours" doesn't apply to the industries the company serves, and it doesn't apply to Neogen. The company's product lines are also backed by an in-house research and development staff that develops new products, and updates existing offerings, in response to evolving market needs.

#### **Growth Strategy**

Neogen is working aggressively toward its goal of becoming the dominant provider of products dedicated to food and animal safety by using an approach focused in four areas: higher sales from existing products; introduction of new products; expansion of international markets; and acquisitions and strategic alliances. This strategy has resulted in a remarkable record for increasing revenues from year to year, and recorded profits from operations in every quarter for many years.

#### **Recognition in Investment Community**

In recognition of this success, Neogen has been repeatedly named to Forbes Magazine's list of the 200 Best Small Companies in America, and was chosen for the new Russell Microcap Index and by the NASDAQ National Market to be included in its top tier of listed companies, the Global Select Market.

**Charles P. Rothstein**  
**Senior Managing Director; Co-founder**  
**Beringea LLC**

Mr. Rothstein's responsibilities at the firm include examining investment opportunities, providing ongoing assistance and strategic advice to portfolio companies, and conducting the investment exit process. In addition, he serves on Michigan Gov. Jennifer Granholm's Council of Economic Advisors and sits on the investment committees of InvestCare Partners and Global Rights Fund II.

Prior to establishing Beringea in 1988, Mr. Rothstein was a Vice President of Corporate Finance at J.W. Korth and Company, a Michigan-based broker/dealer where he developed the Firm's public offerings, private placement and leveraged buyout activities.

Mr. Rothstein graduated from the University of Michigan with a B.B.A. in 1980 and a M.B.A. in 1982.

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**(About Beringea – information from Web site):** Beringea is an international private equity and investment banking firm. Our investment banking clients include a number of national and multi-national organizations drawn from a broad spectrum of industries. As a respected member of the international finance community, Beringea investment bankers have immediate and high-level access to a vast number of financial institutions, private equity funds and well-financed acquirers. Consequently, Beringea is often able to complete a transaction faster and with far fewer surprises than are encountered by other financial advisors.

In addition to our investment banking practice, Beringea manages more than \$200 million in private equity funds. These include InvestCare Partners, a healthcare venture capital fund, and the Global Rights Funds I and II, which target emerging companies in the media, brands and intellectual property rights sectors. In total, Beringea's portfolio consists of more than 60 companies in the United States and Europe.

It's our mission to provide intelligent, valuable solutions to our clients, portfolio companies, investors, partners and team members, and to conduct our business in a manner that instills trust and confidence in those who rely on us to meet and exceed their goals.